

# Genworth 2014 Cost of Care Survey

## Executive Summary



## Summary of 2014 Findings

Over the past 11 years, Genworth has been able to recognize and identify trends across the long term care services landscape. Overall, while the cost of care among all care providers\* has steadily increased, the cost of facility-based providers has grown at a much greater rate than that for home care. As the American population ages and requires these services, it is vital to be aware of the associated costs in order to build a better long term care plan. Consumers have more choices than ever before.

Long term care can be provided in a variety of settings. A licensed health care practitioner such as a physician, registered nurse or social worker will determine a plan of care that could include the following:

HOME	<b>Homemaker Services</b> This service makes it possible for people to live in their own homes, or to return to their homes, by helping complete household tasks that they cannot manage alone. Homemaker services provide “hands-off” care such as cooking, cleaning or running errands.	NATIONAL MEDIAN HOURLY RATE  <b>\$19</b>	INCREASE OVER 2013  <b>4.11%</b>	FIVE-YEAR ANNUAL GROWTH¹  <b>1.20%</b>
	<b>Home Health Aide Services</b> Personal and home health aides help those who live in their own homes instead of residential care facilities or nursing homes. Home health aides may offer services to people who need more extensive care than their family or friends are able – or have the time or resources – to provide. It is “hands-on” personal care, but not medical care. This is the rate charged by a non-Medicare certified, licensed agency.	NATIONAL MEDIAN HOURLY RATE  <b>\$20</b>	INCREASE OVER 2013  <b>1.59%</b>	FIVE-YEAR ANNUAL GROWTH¹  <b>1.32%</b>
COMMUNITY	<b>Adult Day Health Care (ADC)</b> This service provides social and related support services in a community-based, protective setting during any part of the day, but less than 24-hour care. ADC centers can offer a much-needed break to caregivers. There are a variety of models that intend to offer socialization, supervision and structured activities designed for individual needs. Some programs also provide personal care, transportation, medication management, social services, meals, personal assistance and therapeutic activities.	NATIONAL MEDIAN DAILY RATE  <b>\$65</b>	INCREASE OVER 2013  <b>0%</b>	FIVE-YEAR ANNUAL GROWTH¹  <b>3.40%</b>

\* Various provider categories used in the survey may not be the same as the definitions used in a long term care insurance policy.

Summary of 2014 Findings *cont'd.*

## FACILITY

**Assisted Living Facility (ALF)** These facilities (referred to as Residential Care Facilities in California) are living arrangements that provide personal care and health services for people who may need assistance with Activities of Daily Living (ADLs), but wish to live independently. The level of care provided is not as extensive as that which may be provided in a nursing home. Assisted living is not an alternative to a nursing home, but an intermediate level of long term care.

NATIONAL MEDIAN MONTHLY RATE	INCREASE OVER 2013	FIVE-YEAR ANNUAL GROWTH <sup>1</sup>
<b>\$3,500</b>	<b>1.45%</b>	<b>4.29%</b>

**Nursing Home Care** These facilities provide a higher level of supervision and care than Assisted Living Facilities. They offer residents personal care assistance, room and board, supervision, medication, therapies and rehabilitation, and skilled nursing care 24 hours a day.

**Semi-Private Room**

NATIONAL MEDIAN DAILY RATE	INCREASE OVER 2013	FIVE-YEAR ANNUAL GROWTH <sup>1</sup>
<b>\$212</b>	<b>2.62%</b>	<b>3.91%</b>

**Private Room**

NATIONAL MEDIAN DAILY RATE	INCREASE OVER 2013	FIVE-YEAR ANNUAL GROWTH <sup>1</sup>
<b>\$240</b>	<b>4.35%</b>	<b>4.19%</b>

<sup>1</sup> Percentage increase represents the compound annual growth rate for surveys conducted from 2009 to 2014.





## About CareScout®

Headquartered in Waltham, Massachusetts, CareScout helps Americans across the United States find quality care providers for their long term care needs. As an objective source for this provider information, CareScout, a Genworth company, developed the nation's first quality-of-care ratings system for certified nursing homes and home care providers. Large employers, risk underwriters and families rely on CareScout's proprietary ratings system, the CareScout network, and its database of about 100,000 providers including nursing homes, assisted living facilities and home care agencies to help find and arrange the most appropriate care for loved ones. For more information, visit [carescout.com](http://carescout.com).

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- Calculate future costs of care
- Get more information about the Cost of Care Survey

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